

# Massachusetts Department of Revenue

## Monthly Report of Tax Collections through November 30, 2002 (in thousands)

Tax or Excise	November 2001	November 2002	2001 - 2002 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Year - to - Date Benchmark Range <sup>1</sup> (in millions) Low - High		
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,036,728	\$1,008,193	(\$28,535)	-2.8%	\$5,645,476	\$5,552,873	(\$92,602)	-1.6%	<b>\$5,443 - 5,683</b>		
<b>INCOME TAX</b>	\$640,128	\$570,114	(\$70,014)	-10.9%	\$3,312,273	\$3,031,023	(\$281,250)	-8.5%			
Tax Withheld	\$656,368	\$623,381	(\$32,988)	-5.0%	\$2,997,995	\$2,843,248	(\$154,748)	-5.2%			
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$299,869	\$284,725	(\$15,144)	-5.1%	\$1,579,374	\$1,562,079	(\$17,295)	-1.1%			
Tangible Property	\$196,358	\$184,930	(\$11,428)	-5.8%	\$1,010,197	\$982,253	(\$27,944)	-2.8%			
<b>CORPORATION EXCISE</b>	(\$19,909)	\$16,610	\$36,519	NA	\$22,966	\$121,138	\$98,172	427.5%			
<b>BUSINESS EXCISES</b>	(\$2,192)	\$6,804	\$8,996	NA	\$124,514	\$144,379	\$19,865	16.0%			
<b>OTHER EXCISES</b>	\$118,832	\$129,941	\$11,109	9.3%	\$606,348	\$694,255	\$87,906	14.5%			
Tax or Excise	November 2001	November 2002	2001 - 2002 Growth		YTD FY2002	YTD FY2003	FY2002 - FY2003 Growth		Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
			Amount	Percent			Amount	Percent			
<b>TOTAL DOR TAXES</b>	\$1,036,728	\$1,008,193	(\$28,535)	-2.8%	\$5,645,476	\$5,552,873	(\$92,602)	-1.6%	\$14,205,464	\$15,064,842	6.0%
<b>NON-DOR TAXES</b>	\$6,618	\$6,706	\$88	1.3%	\$30,659	\$30,013	(\$646)	-2.1%	\$81,596	\$80,196	-1.7%
Racing	\$517	\$0	(\$517)	-100.0%	\$2,699	\$0	(\$2,699)	NA	\$2,749	\$0	-100.0%
Beano 3/5ths	\$292	\$219	(\$73)	-24.9%	\$1,198	\$1,118	(\$79)	-6.6%	\$3,038	\$3,154	3.8%
Raffles & Bazaars	\$109	\$84	(\$26)	-23.7%	\$348	\$369	\$21	6.0%	\$846	\$786	-7.1%
Special Insurance Brokers	\$2	\$15	\$13	594.2%	\$136	\$361	\$225	165.8%	\$13,031	\$13,865	6.4%
UI Surcharges	\$2,958	\$2,976	\$18	0.6%	\$9,061	\$8,615	(\$446)	-4.9%	\$22,198	\$24,000	8.1%
Boxing	\$0	\$0	\$0	NA	\$2	\$0	(\$2)	NA	\$28	\$29	3.8%
Deeds, Sec. of State	\$2,739	\$3,412	\$673	24.6%	\$17,215	\$19,549	\$2,334	13.6%	\$39,706	\$38,362	-3.4%
<b>TOTAL TAXES</b>	\$1,043,346	\$1,014,899	(\$28,447)	-2.7%	\$5,676,134	\$5,582,886	(\$93,248)	-1.6%	\$14,287,059	\$15,145,038	6.0%
Minus Sales Tax Revenue Credited to											
<b>MBTA State and Local Contribution Fund<sup>2</sup></b>	\$51,660	\$48,652	(\$3,008)	-5.8%	\$271,217	\$274,827	\$3,610	1.3%	\$664,350	\$684,281	3.0%
<b>TOTAL TAXES FOR BUDGET</b>	\$991,686	\$966,247	(\$25,439)	-2.6%	\$5,404,917	\$5,308,059	(\$96,858)	-1.8%	\$13,622,709	\$14,460,757	6.2%
<b>OTHER DOR REVENUE</b>	\$14,868	\$18,282	\$3,414	23.0%	\$77,225	\$78,513	\$1,287	1.7%	\$223,874	\$226,571	1.2%
Local Option Taxes: Aircraft (Jet) Fuel	\$797	\$1,175	\$378	47.4%	\$5,255	\$6,371	\$1,116	21.2%	\$12,914	\$13,000	0.7%
Rooms	\$6,436	\$7,509	\$1,073	16.7%	\$38,861	\$38,522	(\$339)	-0.9%	\$70,953	\$78,545	10.7%
Urban Redevelopment Excise	\$10	\$155	\$144	1382.1%	\$513	\$513	(\$0)	0.0%	\$46,824	\$49,181	5.0%
Departmental Fees, Licenses, etc.	\$868	\$574	(\$294)	-33.8%	\$2,663	\$1,602	(\$1,062)	-39.9%	\$6,475	\$5,766	-11.0%
County Correction Fund: Deeds	\$431	\$523	\$92	21.5%	\$2,439	\$2,305	(\$134)	-5.5%	\$6,121	\$5,888	-3.8%
Community Preservation Trust	\$3,460	\$4,367	\$907	26.2%	\$13,956	\$15,227	\$1,271	9.1%	\$42,451	\$39,953	-5.9%
Local Rental Veh (Conv Ctr)	\$37	\$210	\$172	461.3%	\$630	\$572	(\$58)	-9.3%	\$1,028	\$1,138	10.7%
Abandoned Deposits (Bottle)	\$2,828	\$3,769	\$941	33.3%	\$12,908	\$13,401	\$494	3.8%	\$37,109	\$33,100	-10.8%
<b>TOTAL TAX &amp; OTHER REVENUE</b>	\$1,058,214	\$1,033,181	(\$25,033)	-2.4%	\$5,753,360	\$5,661,399	(\$91,961)	-1.6%	\$14,510,934	\$15,371,609	5.9%

Detail may not add to total because of rounding.

<sup>1</sup> The benchmark range establishes the rate at which revenue should be received over the year to reach the annual estimate. The benchmarks for specific tax categories are available on a quarterly basis. The benchmark range is for total taxes.

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

## November Collections (in thousands)

Tax or Excise	November Collections (in thousands)					Year-to-Date Collections					Fiscal Year Collections		
	November 2000	November 2001	2000-2001 Growth	November 2002	2001-2002 Growth	YTD FY2001	YTD FY2002	FY2001-FY2002 Growth	YTD FY2003	FY2002-FY2003 Growth	Actual FY2002	FY2003 Estimate	FY2002-FY2003 Growth
<b>INCOME TAX</b>	\$686,751	\$640,128	-6.8%	\$570,114	-10.9%	\$3,590,132	\$3,312,273	-7.7%	\$3,031,023	-8.5%	\$7,912,934	\$8,468,245	7.0%
Estimated Payments <sup>1</sup>	\$17,567	\$44,237	151.8%	\$90,330	104.2%	\$627,266	\$592,883	-5.5%	\$587,664	-0.9%	\$1,514,084	\$1,696,944	12.1%
Tax Withheld	\$714,252	\$656,368	-8.1%	\$623,381	-5.0%	\$3,211,325	\$2,997,995	-6.6%	\$2,843,248	-5.2%	\$7,300,926	\$7,307,887	0.1%
Returns & Bills	\$13,892	\$13,874	-0.1%	\$14,925	7.6%	\$104,617	\$118,440	13.2%	\$90,590	-23.5%	\$750,302	\$957,360	27.6%
Refunds <sup>1</sup>	\$58,960	\$74,352	26.1%	\$158,522	113.2%	\$353,076	\$397,045	12.5%	\$490,479	23.5%	\$1,652,377	\$1,493,946	-9.6%
<b>SALES &amp; USE TAXES<sup>2</sup></b>	\$274,199	\$299,869	9.4%	\$284,725	-5.1%	\$1,557,274	\$1,579,374	1.4%	\$1,562,079	-1.1%	\$3,695,874	\$3,774,458	2.1%
Tangible Property	\$174,703	\$196,358	12.4%	\$184,930	-5.8%	\$996,931	\$1,010,197	1.3%	\$982,253	-2.8%	\$2,411,235	\$2,446,837	1.5%
Services	\$19,192	\$11,723	-38.9%	\$15,918	35.8%	\$104,163	\$84,584	-18.8%	\$89,667	6.0%	\$190,169	\$228,000	19.9%
Meals	\$37,899	\$41,250	8.8%	\$41,415	0.4%	\$211,804	\$222,300	5.0%	\$228,321	2.7%	\$500,885	\$525,415	4.9%
Motor Vehicles	\$42,405	\$50,538	19.2%	\$42,462	-16.0%	\$244,376	\$262,294	7.3%	\$261,839	-0.2%	\$593,585	\$574,206	-3.3%
<b>CORPORATION EXCISE</b>	(\$3,817)	(\$19,909)	NA	\$16,610	NA	\$194,582	\$22,966	-88.2%	\$121,138	427.5%	\$586,743	\$676,813	15.4%
Estimated Payments <sup>1</sup>	\$103,690	\$55,934	-46.1%	\$116,208	107.8%	\$401,141	\$288,458	-28.1%	\$320,916	11.3%	\$876,092	\$844,908	-3.6%
Returns	\$16,882	\$12,130	-28.1%	\$20,019	65.0%	\$114,163	\$89,715	-21.4%	\$106,124	18.3%	\$330,374	\$363,364	10.0%
Bill Payments	\$1,956	\$767	-60.8%	\$18,757	2345.6%	\$6,834	\$9,535	39.5%	\$39,638	315.7%	\$26,780	\$44,044	64.5%
Refunds <sup>1</sup>	\$126,345	\$88,740	-29.8%	\$138,375	55.9%	\$327,556	\$364,742	11.4%	\$345,540	-5.3%	\$646,503	\$575,503	-11.0%
<b>BUSINESS EXCISES</b>	(\$2,672)	(\$2,192)	NA	\$6,804	NA	\$109,205	\$124,514	14.0%	\$144,379	16.0%	\$573,159	\$567,109	-1.1%
Insurance Excise	\$936	(\$935)	NA	(\$1,693)	NA	\$83,348	\$86,401	3.7%	\$83,479	-3.4%	\$347,645	\$354,904	2.1%
Estimated Payments <sup>1</sup>	\$352	\$727	106.3%	\$235	-67.7%	\$85,911	\$86,717	0.9%	\$86,697	0.0%			
Returns	\$1,178	\$843	-28.4%	\$7	-99.2%	\$4,136	\$2,122	-48.7%	\$1,000	-52.9%			
Bill Payments	\$52	\$1	-97.6%	\$16	1197.7%	\$55	\$3,164	5630%	\$28	-99.1%			
Refunds <sup>1</sup>	\$646	\$2,507	288.1%	\$1,951	-22.2%	\$6,753	\$5,602	-17.0%	\$4,246	-24.2%			
Public Utility Excise	(\$1,890)	(\$4,341)	NA	\$1,475	NA	\$14,327	\$20,944	46.2%	\$11,796	-43.7%	\$88,486	\$73,232	-17.2%
Estimated Payments <sup>1</sup>	\$1,260	\$10,604	741.7%	\$2,727	-74.3%	\$33,570	\$54,175	61.4%	\$30,248	-44.2%			
Returns	\$118	\$78	-33.7%	\$155	98.5%	\$620	\$3,858	522.0%	\$1,958	-49.3%			
Bill Payments	\$0	\$0	NA	\$1,333	NA	\$0	\$1	NA	\$1,341	152821.1%			
Refunds <sup>1</sup>	\$3,268	\$15,023	359.8%	\$2,739	-81.8%	\$19,863	\$37,090	86.7%	\$21,750	-41.4%			
Financial Institution Excise	(\$1,719)	\$3,085	NA	\$7,021	127.6%	\$11,529	\$17,169	48.9%	\$49,104	186.0%	\$137,028	\$138,973	1.4%
Estimated Payments <sup>1</sup>	\$27,145	\$3,669	-86.5%	\$24,154	558.3%	\$101,094	\$129,024	27.6%	\$138,457	7.3%			
Returns	\$605	\$892	47.3%	\$619	-30.6%	\$7,652	\$8,032	5.0%	\$8,214	2.3%			
Bill Payments	\$6	\$31	445.8%	\$7,214	23145.5%	\$1,342	\$107	-92.0%	\$7,391	6815.2%			
Refunds <sup>1</sup>	\$29,475	\$1,507	-94.9%	\$24,965	1556.5%	\$98,558	\$119,994	21.7%	\$104,958	-12.5%			
<b>OTHER EXCISES</b>	\$117,390	\$118,832	1.2%	\$129,941	9.3%	\$633,618	\$606,348	-4.3%	\$694,255	14.5%	\$1,436,753	\$1,578,217	9.8%
Alcoholic Beverages	\$5,292	\$5,844	10.4%	\$6,495	11.1%	\$26,733	\$27,474	2.8%	\$28,550	3.9%	\$65,356	\$65,069	-0.4%
Cigarette	\$23,079	\$25,403	10.1%	\$29,490	16.1%	\$114,870	\$121,382	5.7%	\$194,685	60.4%	\$274,997	\$458,248	66.6%
Deeds	\$7,098	\$7,551	6.4%	\$8,580	13.6%	\$35,690	\$37,078	3.9%	\$38,526	3.9%	\$94,638	\$94,071	-0.6%
Estate & Inheritance	\$8,790	\$9,626	9.5%	\$11,188	16.2%	\$85,222	\$61,686	-27.6%	\$68,566	11.2%	\$200,547	\$125,435	-37.5%
Motor Fuels	\$55,031	\$58,598	6.5%	\$60,852	3.8%	\$282,825	\$285,691	1.0%	\$291,833	2.1%	\$666,751	\$686,009	2.9%
Room Occupancy	\$18,047	\$11,462	-36.5%	\$13,311	16.1%	\$80,574	\$66,355	-17.6%	\$65,880	-0.7%	\$123,306	\$136,465	10.7%
Miscellaneous	\$53	\$347	551.3%	\$25	-92.9%	\$7,705	\$6,683	-13.3%	\$6,216	-7.0%	\$11,158	\$12,920	15.8%
<b>TOTAL DOR TAXES</b>	\$1,071,851	\$1,036,728	-3.3%	\$1,008,193	-2.8%	\$6,084,810	\$5,645,476	-7.2%	\$5,552,873	-1.6%	\$14,205,464	\$15,064,842	6.0%
<b>Minus Sales Taxes Transferred to MBTA State &amp; Local Contribution Fund<sup>2</sup></b>	\$53,047	\$51,660	-2.6%	\$48,652	-5.8%	\$163,511	\$271,217	65.9%	\$274,827	1.3%	\$664,350	\$684,281	3.0%
<b>TOTAL DOR TAXES FOR BUDGET</b>	\$1,018,804	\$985,069	-3.3%	\$959,541	-2.6%	\$5,921,299	\$5,374,259	-9.2%	\$5,278,047	-1.8%	\$13,541,113	\$14,380,562	6.2%

Details may not add to total because of rounding.

<sup>1</sup> Income Tax and Corporate estimated payments and refunds include all credits to estimated payments:

<b>Income</b>						<b>Corporate</b>				
November 2001	\$23,034		YTD FY2002	\$207,751		November 2001	\$51,156		YTD FY2002	\$162,906
November 2002	\$77,060		YTD FY2003	\$275,845		November 2002	\$102,958		YTD FY2003	\$160,243

<sup>2</sup> Section 23 of Chapter 127 of the Acts of 1999 and certain borrowing covenants mandate that starting in FY2001, 20% of collections from Sales-Regular, Sales-Services and Sales-Motor Vehicles be transferred to the non-budgetary MBTA State and Local Contribution Fund each month. Figures for FY2002 and 2003 include quarterly adjustments to raise the amounts to the 'base revenue amounts' as prescribed by law.

<sup>3</sup> Some figures may differ from those published in the Monthly Report of Collections and Refunds because some transactions processed in FY2003 were posted to FY2002.